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Program hones retirement focus

My Next Phase helps workers learn to develop concrete plans for their future

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At 57, Jim Pottkotter says he's still pretty far from retirement but adds, echoing financial advisors everywhere, it's never too early to start planning.

He's been working on the financial side of retirement for years, saving money and thinking in the abstract about how he'll spend his time.

But a new program called My Next Phase offered through Pottkotter's workplace, Methodist Healthcare, has forced him to develop some concrete ideas on what that next phase of life will be like and to deal with the emotional implications of being retired.

"You don't get a trial run at retirement, unless you plan it out. I can introduce minor changes along the way, try some things out. And that way I won't be faced with a huge change at retirement," Pottkotter said. "This has allowed me to test out my theories on what will be fun in retirement."

That, in turn, is helping him plan the financial side of retirement,

Pottkotter said. Once he knows what he'll be doing when he retires, he'll know how much money he'll need. My Next Phase was developed to offer individualized planning to help those nearing retirement recognize how and why things give them pleasure, how they deal with stress, how they rely on friends, family and co-workers for support, and how all those things will factor into their next phase of life, said Michael Burnham, chief executive of Memphis-based My Next Phase.

The program has four steps: Understanding Yourself, a specialized personality report; Balancing Your Life, an examination of the areas that have brought the individual fulfillment and how disruptive retirement may be; Exploring Your Options, creating a list of future pursuits based on past interests and dreams; and Redefining Your Role, a series of exercises to narrow the activities and lifestyle that best fit the individual's personality.

"The transition is a much more difficult one than people think. We help people get an understanding of what will change," Burnham said.

The program debuted at the end of last year, but has been in the works since 1999. Burnham said he realized there was a need for this kind of service after he retired from his last job.

Together with his brother, clinical psychologist J. Randolph Burnham, and applied psychologist Eric Sundstrom, Burnham began developing the proprietary, Web-based program

around which My Next Phase works.

The program is offered to both individuals and corporations, and is available on three levels of membership: self-directed; assisted, which uses teleclasses; and coached, with one-on-one direction.

Methodist is piloting the program within its system to determine how best to implement it throughout its health care system, said Carol Ross-Spang, Methodist's senior vice president of human resources. Methodist was interested in adding the program because it brings a holistic approach to retirement, she said.

"When we think about retirement, do we have enough money is the main focus area," Ross-Spang said. "This focused on the person; it's more about the whole person."

The hospital system is also hoping the program will make employees realize they don't just have to retire outright. The hospital has about 1,300 associates who are age 55 or older, and although it isn't anticipating an exodus, officials said they would like those employees to know they can continue to work part-time, on a flexible schedule.

"The program really is a natural extension of our culture -- employee and patient focused and centered," Ross-Spang said.

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